

BANK OF UGANDA



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NOTICE TO THE PUBLIC

BANK OF UGANDA TAKE OVER OF THE MANAGEMENT OF NATIONAL BANK OF COMMERCE (U) LTD.

In exercise of its powers under Section 88(1)(a) & (b) of the Financial Institutions Act, 2004, Bank of Uganda has effective today, 27th September, 2012, taken over the Management of National Bank of Commerce (U) Ltd (NBC).

This action has been taken because Bank of Uganda has determined that the continuation of NBC's activities is detrimental to the interests of its depositors.

The Management and the Board of Directors of NBC are hereby suspended.

NBC will remain closed until further notice by the Bank

of Uganda. Bank of Uganda will shortly inform NBC depositors of the arrangements that will be put in place to enable them to access their deposits.

Bank of Uganda reassures the public that it will continue to protect depositors' interests and maintain the stability of the financial sector.

**Deputy Governor
September 27, 2012**